



State Capitol | Lansing, Michigan 48913

PH (517) 373.1758 | FAX (517) 373.0938

www.senate.michigan.gov/gop/senator/cassis/

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Contact: Kerry Krone
517-373-1758

Cassis bill will make it easier to find unclaimed property

LANSING—Legislation that will make it easier to find the state's web page that lists unclaimed property was introduced today, said the bill's sponsor, Sen. Nancy Cassis. The Michigan Department of Treasury holds millions of dollars in lost or forgotten assets from dormant bank accounts and other sources, and the current system makes it difficult for residents to locate their missing property.

"As it now stands, the system for finding unclaimed property provides more obstacles than opportunities," said Cassis, R-Nov. "It is very easy to get lost trying to navigate to the web site listing this property."

Currently, the Department of Treasury's home page includes a link to the Unclaimed Property page. But the link is in tiny print, and it is among a list of 11 other links. In addition, people first have to know that the Unclaimed Property site is in the Treasury's web pages—information that is not well known to most citizens.

Senate Bill 1261 will make it much easier to find unclaimed property by requiring that the state's home page (www.michigan.gov) include a link to the Unclaimed Property page.

"People deserve to know if they have property, money or other assets long forgotten but nevertheless being held for them," said Cassis. "By placing a link on the state's home page, which receives much more traffic than treasury's page, many more people will be able to claim their lost property. And this more-visible location will enable the awareness of the site to spread by simple word-of-mouth."

The bill will be referred to a Senate committee for consideration.

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